



Multiple Offer Checklist - How to Win

Checklist to review when writing in a multiple offer situation

How to Win

Tuneup - Buyer Education - Educate yourself into credibility

- Teach buyers how to win and tell them it's competitive
- Have the courage to be a truth-teller
- 75% of offers are now in a multiple offer situation – (80%/20% success rate)
- Question - "Are you willing to do what's takes to buy a home in today's market?"
- Upside Potential of Market
 - “Doing Nothing” can be expensive
 - Market as opportunity
 - Interest rates
 - Prices
- Listing Scarcity – time on the market
- List/L/S, Time on Market - Show them in MLS
- Have an initial appointment ([View Buyer Presentation](#))

The Money

- Full and unconditional loan approvals
- Proof of Funds Letter
- Large EMD (earnest money deposit)
- Non Refundable EMD (earnest money deposit)
- Higher down payments
- Appraisal Gap Financing ([Get the gap financing clause here](#))
- Pay seller's closing costs

Inspections

- Inspection items under \$XX dollars no problem
- Shorter inspection periods and/or Pre-inspection
- Inspection limited to health, safety, environmental and structural items in an excess of \$_____



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The Offer

- Write on the first day
- Write over list price, your best offer, immediately
- List price with a \$5,000 bonus for immediate acceptance (quick response)
- Be friendly without being overly aggressive or annoying
- Escalation Clauses
- Gap Financing
- Use 3% down conventional rather than FHA - rather than conventional
- No concessions
- Escalation Clauses
- Give the Sellers time to move - Possession of Seller's Terms
- Accommodation and Convenience

Contract clauses including those about gap financing, seller paid closing cost and others can be found [here](#).

The Human Factor

- Humanize the Buyer
- Buyer Letters – pull on the heartstrings
- Tell the listing agent about the buyers

The Listing Agent

- Call/text ahead and see if there is a special need
- Make it easy for the listing agent
- Your reputation precedes you and it's about consensus
- Use Dotloop and make a very professional offer
- Send all the Stuff
- Act like you know what you are doing
- Call back fast



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Sellers and the Listing Agent

Net Sheet Presented with each offer
 Use Multiple Offer Worksheet
 Call Lenders on Pre-Approval
 Highest and Best
 Never send them away, get completed backup offers
 If the seller needs to sell, don't take the highest number, take the strongest buyers

Miscellaneous

Coming Soon (Revisited)

- Play it straight with all the offers
- Create Buzz about the property
- Get Extra Buyers
- Use the purchasers to market into the neighborhood

Buyers and Procuring Cause

- Hot markets generate procuring cause problems - Bigger problem now than ever
- Get buyer agency agreement signed
- If your buyer has seen a house...
- Call the listing agent first and ask for a written assurance of cooperation
- Same thing on by owners